

ORDINANCE NO. 46-205

AN ORDINANCE OF THE CITY OF WICHITA, KANSAS, AMENDING OPERATIVE SECTION 2 OF ORDINANCE NO. 44-839, AND REPEALING THE PRIOR VERSIONS OF SUCH SECTION.

WHEREAS, the City of Wichita, Kansas (the "City"), adopted Ordinance No. 44-839 on January 9, 2001, approving an economic development tax exemption on certain property used in the manufacturing business of ZTM, Inc.; and

WHEREAS, the City now desires to modify the second operative section of Ordinance No. 44-839 to conform the periods for exemption of the real and personal property exempted under said Ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS AS FOLLOWS:

Section 1. Section 2 of Ordinance No. 44-839 of the City of Wichita, Kansas, is hereby amended to read as follows:

2. ZTM, Inc. is hereby granted an ad valorem tax exemption of 98% for five years and exemption of 49% for a second five years (subject to City Council approval) on the acquisition and renovation of a vacant 33,000 square foot facility and the purchase of personal property described as a CMM machine, high speed vertical milling center, coordinate measuring machine, K&T mill, Bridgeport mill, Bridgeport Series I mill, Mori-Seiki lathe, inspection conductivity meter, Rockwell hardness tester and six machining centers, all to be located at 4011 E. 31st Street South, in the City of Wichita, Kansas.

Section 2. The original Section 2 of Ordinance No. 44-839 of the City of Wichita, Kansas, as the same existed prior to the effective date hereof, is hereby repealed.

Section 3. This Ordinance shall take effect and be in full force from and after its adoption by the governing body of the City of Wichita, Kansas, and publication once in the official newspaper of the Issuer.

PASSED by the Governing Body of the City of Wichita, Kansas this 20th day of July, 2004.

CITY OF WICHITA, KANSAS

By _____
Carlos Mayans, Mayor

ATTEST:

Karen Sublett, City Clerk

(SEAL)

Approved as to Form:

Gary E. Rebenstorf
City Attorney